

REQUEST FOR PROPOSALS

to serve as

Commercial Real Estate Agent

The I-195 Redevelopment District is inviting all interested and qualified commercial real estate brokerage firms to submit proposals to provide real estate services to the Board for the period January 1, 2014 to December 31, 2015.

INSTRUCTIONS

1. Keep each proposal excluding exhibits within a limit of 10 pages. Brevity will be appreciated. A brief (2 page) executive letter should accompany each proposal.
2. Five (5) copies of your proposal should be delivered to: I-195 Redevelopment District, 315 Iron Horse Way, Suite 101, Providence, Rhode Island 02909, by 3:00 p.m., November 15, 2013.
3. Respondents are advised that all submissions (including those not selected) may be made available to the public on request upon completion of the process and award of a contract. Accordingly, any proprietary information included in the proposal that the respondent desires not to be disclosed should be clearly identified as such and segregated from the rest of the proposal.

ITEMS TO BE INCLUDED IN YOUR PROPOSAL

A. GENERAL FIRM INFORMATION

1. Provide a brief description of your firm, including but not limited to the following:
 - a. The name, address, phone number, fax number and email address of the contact person for the firm.
 - b. A general description of the firm's areas of practice and depth of experience, and identify who would be the prime(s) for this account if awarded.
 - c. I-195 Redevelopment District Commission encourages the participation of persons of color, women and members of other federally and State-protected classes. Describe your firm's affirmative action program and activities. Include the number and percentage of members of Federally and State-protected classes in your firm, the number and percentage of members of Federally and State-protected classes in your firm who will work on this account and, if applicable, a copy of your Minority- or Women-Owned Business Enterprise state certification.
 - d. Any relationships that you have, or may contemplate, with other real estate firms regarding proposed co-broker relationships and/or fee splitting arrangements.
 - e. The type and amount of professional liability insurance your firm carries. The firm must have in full force and effect general liability insurance in an amount not less than \$1,000,000 per occurrence, and a \$5,000,000 umbrella.

- f. Identify any material litigation, administrative proceedings or investigations which i) currently your firm is a party, ii) have been threatened against your firm; or iii) have been settled within the past two years and involved your firm as a party.

B. EXPERIENCE AND RESOURCES

1. For each product type (commercial, residential, hospitality, recreational) to which you are responding, indicate which banking partners and associates would be involved in providing debt and equity services to your firm and to the Commission.
2. Provide three references from within the past three years, from your private or public agency clients including names, e-mail/addresses and telephone numbers.
3. Provide evidence of licensure, and the firm's legal right to do business in the State of RI.

C. FEES

1. Describe your proposed fee structure including any retainer, percentage fees or other associated with I-195 activities and identify the costs associated with each means of advertizing, outreach and notification to prospective clients. Where appropriate, indicate fixed fee pricing or other specially tailored fee arrangements being proposed. Please be as specific as possible, for example, how might a fee structure be handled for a temporary versus permanent sale or lease, or how fees might relate to the size of the contemplated transaction.

Also please note that your firm will be required to enter into an engagement letter with the I-195 Redevelopment District. Among other requirements, the engagement letter must identify any fee differential between direct brokerage and co-brokered transactions.

2. A letter of engagement shall not be for more than two years.
3. All fees will be paid at the closing of the sale or long term (>30 years) ground lease of the land.

D. MISCELLANEOUS

1. Any transactions between I-195 Redevelopment District and Brown University or Johnson and Wales University shall be exempt from this brokerage contract.
2. Describe your firm's system for identifying and handling any conflicts of interest among past, current and potential clients. Identify any actual or potential conflicts of interest with regard to marketing and representation of I-195.
3. How could your firm be helpful to I-195 Redevelopment District as it seeks to develop new properties and attract a diverse group of populations? List specific programs, publications and presentations that you are involved in, solely and with other agencies if applicable.

E. RFP REVIEW AND SELECTION CRITERIA

A subcommittee including members of the Commission and the Executive Director will review proposals meeting the minimum requirements of this RFP and may select finalists

to make a presentation to the full Commission. Proposals will be evaluated on a variety of factors including:

- a. The quality of the firm's response to the RFP;
- b. The ability of the firm to attract a widespread audience, including all of the Northeast, for businesses, investors, corporations, residents, and other brokerage firms;
- c. Ability to provide the required services on a timely basis in light of the anticipated workload, and the availability of adequate personnel, equipment and facilities of the firm;
- d. The firm's experience during the past three years within the applicable areas of representation;
- e. The firm's commitment, reputation and track record in Rhode Island;
- f. The adequacy and effectiveness of the firm's affirmative action program;
- g. Projected costs and proposed fee structure for services performed.

Firms selected to make presentations will be provided not less than three (3) business days' notice of the date, time and place for the presentation. Following such presentations, if any, the committee will make recommendations to the full Board of Commissioners, which will make the final decision.

I-195 Redevelopment District reserves the right to terminate the contracts if it believes that the firm is not rendering the appropriate services or if there is a change in the status of key personnel of the firm.